

Board Meeting Minutes
January 2, 2007

ITEM 1. CALL TO ORDER

Board Chair La Follette called the meeting of the Board of Commissioners of Public Lands to order at 2:00 p.m. He noted that all Commissioners were present. He welcomed the Attorney General and State Treasurer to the commission and congratulated them on being elected. He gave an overview of the open meetings law.

Present were:

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| Doug La Follette, Board Chair | Secretary of State |
| Dawn Marie Sass, Commissioner | State Treasurer |
| J.B. Van Hollen, Commissioner | Attorney General |
| Tia Nelson, Executive Secretary | Board of Commissioners of Public Lands |
| Tom German, Deputy Secretary | Board of Commissioners of Public Lands |
| Bob Hunter, Asst. Attorney General | Department of Justice |
| Coletta DeMuth | Board of Commissioners of Public Lands |
| Patti Cronin | Board of Commissioners of Public Lands |
| Rob Nurre | Board of Commissioners of Public Lands |
| John Schwarzmann | Board of Commissioners of Public Lands |
| Vicki Halverson | Board of Commissioners of Public Lands |

ITEM 2. APPROVE MINUTES - May 16, June 6, June 20, July 5, August 1, August 15, September 5, September 19, October 3, October 10, October 17, November 7, November 21, and December 12, 2006

Board Chair La Follette noted that future minutes would be approved on a regular basis.

MOTION: Commissioner Van Hollen moved to approve the minutes; Commissioner Sass seconded the motion. The motion passed, 3-0.

ITEM 3. APPROVE LOANS

Board Chair La Follette asked if the loans had received legal review; Bob Hunter replied that they had.

MOTION: Commissioner Van Hollen moved to approve the loans; Commissioner Sass seconded the motion. The motion passed, 3-0.

Municipality	Municipal Type	Loan Amount
1. Delafield County of Waukesha Application #: 02007069 Purpose: Finance street project, vehicles and equipment	City Rate: 5.00 Filed: December 6, 2006	\$653,200.00
2. Hurley County of Iron Application #: 02007070 Purpose: Finance unfunded pension liability	School Rate: 6.00 Filed: December 15, 2006	\$1,015,000.00

3.	Mason	Town	\$43,771.00
	County of Bayfield	Rate: 5.00	
	Application #: 02007071	Filed: December 20, 2006	
	Purpose: Purchase ambulance and addition to building		
		TOTAL	\$1,711,971.00

ITEM 4. LAND BANK SALES – Sale of Trust Lands to Sawyer County

Board Chair La Follette explained that the agency had been granted the authority to sell Trust Lands and then use those funds to purchase productive timber lands. He added that this authority would allow the agency to manage the Trust Lands more efficiently. He thanked the staff for the detailed documents that they had prepared.

NOW, THEREFORE BE IT RESOLVED, that the Board of Commissioners of Public Lands approves the sale of all or any portion of the Property to Sawyer County at the appraised values determined by Solum & Associates whose total appraised value of the Property is One Million Six Hundred Seventy-Six Thousand Seven Hundred Ninety-Five Dollars (\$1,676,795). Such sale(s) shall be conducted in accordance with Chapter 24 of the Wisconsin Statutes on such terms and conditions as the Executive Secretary determines to be reasonable and necessary. Any transactions conducted under this approval shall be closed no later than December 31, 2007. The Executive Secretary is authorized and directed to execute any documents reasonably necessary to complete such transaction(s).

MOTION: Commissioner Sass moved to approve the resolution; Commissioner Van Hollen seconded the motion. The motion passed, 3-0.

ITEM 5. EXECUTIVE SECRETARY'S REPORT

Executive Secretary Nelson asked for confirmation from the new commissioners to continue holding the board meetings on the first and third Tuesday of each month at 2:00 p.m. Commissioner Van Hollen asked if the meetings were always held via teleconference. Executive Secretary Nelson replied that the meetings to approve loans were but on occasion the Board will meet in person to discuss and approve land transactions when needed. Commissioner Van Hollen indicated that the routine meetings were acceptable. Board Chair La Follette suggested that the Board meet in person in the near future.

ITEM 4. ADJOURN

MOTION: Commissioner Sass and Van Hollen moved to adjourn the meeting; Board Chair La Follette seconded the motion. The motion passed; 3-0.



Tia Nelson, Executive Secretary

These minutes have been prepared from a tape recording of the meeting. The summaries have not been transcribed verbatim. Anyone wishing to listen to the tape may do so at the Board of Commissioners of Public Lands, 125 S. Webster Street, Suite 200, Madison, Wisconsin.